



บริษัท ฐิติกร จำกัด (มหาชน)

69 ถนนรามคำแหง แขวงหัวหมาก เขตบางกะปิ กรุงเทพฯ 10240 โทร. 0-2310-7000
ทะเบียนเลขที่ 0107546000130
<http://www.tk.co.th>

TK.014/2559

March 2, 2016

Re: Invitation to Annual General Meeting (AGM) for the year 2016

Attn: All Shareholders

- Attachment:
1. Minute of AGM for the year 2015
 2. Annual Report 2015
 3. Clarification on the Attendance by Proxy Form at the Annual General meeting
 4. Proxy Form (An English versions) can be download from Thitikorn website:
http://tkw03.thespi.com/tkweb/thitikorn/th/05data_investor/02invitation.html
 5. Appendix for agenda 5
 6. Appendix for agenda 8
 7. Appendix for agenda 9
 8. Appendix for agenda 10
 9. Profiles of the Independent Directors who serves as proxy for Shareholders
 10. Documents required attending the meeting with supporting attendance right
 11. The Company rules and regulations related to shareholders meeting
 12. Map of meeting venue

According to Board of Directors meeting resolution the AGM for year 2016 was set on Tuesday, April 26, 2016 at 2.00 p.m. at Meeting Room 5th floor SP Arcade, located on 69 Ramkhamhaeng road, Huamark, Bangkok, Bangkok to review all aspects according to the following agendas;

Agenda 1: To certify the Minutes of the Annual General Meeting of Shareholders for year 2015

Objective and Reason: The Annual General Shareholders' Meeting for year 2015 was held on April 21, 2015, and the minutes of the meeting were submitted to the Stock Exchange of Thailand and the Ministry of Commerce according to the requirement of the laws and posted on http://tkw03.thespi.com/tkweb/thitikorn/th/05data_investor/05report_meetingshare.html

Directors comment: To approve the aforementioned meeting resolution.

Agenda 2: To acknowledge and approve the company's annual report and the Company's operating results 2015

Objective and Reason: The Company summarizes operating performance for year 2015, shown in the Annual Report 2015.

Directors comment: To approve of the acknowledgement for annual report and directors report for operating performance 2015.

Agenda 3: To verify and approve the audited balance sheet and profit and loss statements for the year ended December 31, 2015

Objective and Reason: The Company's balance sheet and profit and loss statements for the year ended December 31, 2015 was reviewed and endorsed by the Company's Audit Committee and audited by the Company's auditor. The documents mentioned can be summarized as follows:

Consolidated	Year 2015	Year 2014
Total Assets	8,283.7 Million Baht	8,767.2 Million Baht
Total Liabilities	3,962.4 Million Baht	4,764.6 Million Baht
Total Revenues	3,394.1 Million Baht	3,679.1 Million Baht
Net Income	408.3 Million Baht	195.6 Million Baht
Earning per share	0.82 Baht per Share	0.39 Baht per Share

Detail of above information are as shown in the Company's Annual Report for the year 2015 which is delivered to the Shareholders together with Invitation to Annual General Meeting.

Directors comment: To approve annual balance sheet and income statement ended December 31, 2015, reviewed and audited by Board of Directors and Auditor

Agenda 4: To consider and approve the distribution of dividends and appropriation of the profit for the operating results for the financial year 2015

Objective and Reason: Thitikorn has fully set aside a legal reserve. The Company net profit (Company Only) after tax was 500.2 Million Baht and according to dividend policy of the Company, dividend payout should not exceed 60% of Company net profit after tax. The Company/Board of Directors proposed to pay dividend from January 1 to December 31, 2015 operation at 0.40 Baht per share or 40.0% of Net profit with the Total amount of 200.0 Million Baht.

The Record date for the right to attend the 2016 TK AGM and the right to receive the dividend will be on March 4, 2016, and the share registration book closing date for gathering Shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 will be on March 7, 2016, the payment will be made on May 18, 2016. Dividend Payout Table for 2014 and 2015 are as follows:

Detail of Dividend Payment	Year 2015	Year 2014
1. Net Profit (Company Only)	500.2 Million Baht	164.1 Million Baht
2. Number of Shares	500,000,000 shares	500,000,000 shares
3. Dividend per share	0.40 Baht	0.18 Baht
4. Total payment	200.0 Million Baht	90.0 Million Baht
5. Dividend Payout Ratio	40.0%	54.9 %

Directors comment: Board of Directors has reviewed and would like to seek dividend payment approval from AGM for operating performance year 2015 to 500,000,000 shares of Thitikorn shareholders at 0.40 Baht per share, total 200.0 Million Baht or 40.0% of net profit from the Company Financial Statement in accordance to the Company policy, the payment will be made on May 18, 2016.

Agenda 5: To consider and approve the appointment of directors replacing those retired by rotation

Objective and Reason: According to the listed Companies Act and Article 18 of the Company's Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. If the number of directors is not multiple of three, the number of directors closet to one-third vacate their offices which this year, there are 4 directors who will have to retire by rotation :

- | | |
|------------------------------|----------------------|
| 1. Mr. Wiboon Perm-Arayawong | Independent Director |
| 2. Mr. Surin Dhammanives | Independent Director |
| 3. Mr. Raksanit Phornprapha | Director |
| 4. Mr. Prapol Phornprapha | Director |

The Company has announced on its website

http://tkw03.thespi.com/tkweb/thitikorn/th/05data_investor/01investors.html and invited all shareholders to nominate the qualified person to be elected as TK director as well as to propose the meeting agenda on the Company's website. However, there was neither proposal of director nominee or meeting agenda submitted to the Company. The Nomination Committee has proposed to reelect 4 retiring directors who are suitable persons with qualification to TK Board of Directors are as follows:

- | | |
|------------------------------|----------------------|
| 1. Mr. Wiboon Perm-Arayawong | Independent Director |
| 2. Mr. Surin Dhammanives | Independent Director |
| 3. Mr. Raksanit Phornprapha | Director |
| 4. Mr. Prapol Phornprapha | Director |

(Profiles of Directors are shown in Attachment 5)

Directors comment: Individuals proposed were screened and passed as suitable persons by the Board of Directors. Board of Directors has reviewed the proposed independence directors were considered as not having any constraint that would affect the performance of giving independent judgement and meeting the related criteria.

Approved to propose to AGM for shareholders reappointment of 4 retired directors as proposed by Nomination and Remuneration Committee without any voting from the re-elected directors.

Agenda 6: To consider and approve the remuneration of Board of Directors for the year 2016

Objective and Reason: Approve of directors remuneration for year 2016 as proposed by Nomination and Remuneration Committee with appropriateness and comparable to the industry benchmark as well as the business and profitable expansion of the Company, the Committee seek approval of budget no more than 3,000,000 Baht are as follow;

Directors Remuneration	Year 2016 (Current Year)	Year 2015
Proposed Budget	3,000,000 Baht	3,000,000 Baht
1. Remuneration of Directors Attendance fee (as number of attended) - Director	40,000 Baht/Director/Time	40,000 Baht/Director/Time
2. Remuneration of Sub-committees : Attendance fee to be paid as per each attendance (There are 2 Sub-committees as follows: Audit Committee and Nomination and Remuneration Committee)		
- Chairman of Sub-committee	45,000 Baht/Director/Time	45,000 Baht/Director/Time
- Director of Sub-committee	40,000 Baht/Director/Time	40,000 Baht/Director/Time
3. Other benefits	-None-	-None-

Directors comment: Based on the nomination and Remuneration Committee's opinion, the Board of Director agreed to propose to the shareholders to approve the determination of Directors' Remuneration for 2016 according to the Nomination and Remuneration Committee's proposal.

Agenda 7: To consider and approve the appointment of auditors and their remuneration for year 2016

Objective and Reason: Audit Committee has nominated 3 auditors according to their performance, independent, audit fee and proposed to Board of Directors for the approval consist of Mr. Methee Ratanasrimetha or Mr. Akadet Pliensakul or Mr. Pisit Chiwaruangroch from M.R. & Associates Co., Ltd. Which were the Company current auditor to be Auditor of the Company and its subsidiaries for 2016 and to seek an Approval for audit fee in 2016 (current year) of 3,050,000 Baht more than audit fee in 2015 of 2,720,000 Baht.

Directors comment: Audit committee and Board of Directors has reviewed and approved for AGM review, M.R. & Associates Co., Ltd. has been nominated one of the following auditors to perform an audit function and to write an audit report for Thitikorn and its subsidiaries for year 2016 and details are as follows:

1. Mr. Methee Ratanasrimetha Auditor license no. 3425 or
(Signer of the Company audited financial statement for 2007 and for a period of five fiscal years from 2009-2013)
2. Mr. Akadet Pliensakul Auditor license no. 5389 or
(Signer of the Company audited financial statement for a period of two fiscal years from 2014-2015)
3. Mr. Pisit Chiwaruangroch Auditor license no. 2803
(Has not sign the Company audited financial statement)

The proposed auditor is not related to the company or subsidiaries/ managements/ major shareholders or related person enable to perform an audit function and write audit report independently.

The Board of Directors, proposed by the Audit Committee, would like to seek an approval by AGM for audit fee in 2016 (current year) of 3,050,000 Baht more than audit fee in 2015 of 2,720,000 Baht for Thitikorn and its subsidiaries are as follows:

Auditors Fee	Year 2016 (Current Year)		Year 2015 (Paid)	
	M.R.& Associates Co., Ltd		M.R.& Associates Co., Ltd	
	Audit service	Non-audit service fee	Audit service	Non-audit service fee
Thitikorn Public Company Limited	1,160,000	-	1,000,000	-
Subsidiaries	1,890,000	-	1,720,000	-
Total	3,050,000	-	2,720,000	-

Agenda 8: To consider and approve the issue and offering of debenture.

Objective and Reason: In order to ensure operational flexibility with minimum impact to business Thitikorn is seeking shareholders approval to issue and offering of debenture not exceeding 2,200 million baht. Details of which are shown in (Appendix for agenda 8)

Directors comment: Approved to propose to the Annual General Meeting of Shareholders (AGM) to consider and approve the issue and offering of debenture not exceeding 2,200 million baht.

Agenda 9 : To consider and approve the amendment of the Articles of Association of the Company.

Objective and Reason: In order to revise the Articles of Association Appropriate and up to date

1. For the Company to be able to sell shares for non-cash consideration and to issue preferred shares in the future, it is necessary to amend the Articles of Association of the Company to enable the Company to issue preferred shares which including to convert convertible preferred shares into ordinary shares (Article 4)
2. For the share repurchase, the Article 10, Paragraph 2 and 3 of the current Articles of Association of the Company is limited only to the repurchase for financial management, therefore it is necessary to amend the Articles of Association of the Company to be in line with the notification of the Stock Exchange of Thailand (Article 10).

Details of which are shown in (Appendix for agenda 9)

Directors comment: Approved to propose to the Annual General Meeting of Shareholders (AGM) to consider and approve the amendment of the Articles of Association of the Company.

Agenda 10 : To consider and approve an addition of the Company's Objectives and the amendment to Clause 3 of the Company's Memorandum of Association.

Objective and Reason: For the coverage of the Company's operation in the future, an addition of 2 objectives of the Company are proposed.

Details of which are shown in (Appendix for agenda 10).

Directors comment: It is deemed appropriate for the Annual General Meeting of Shareholders (AGM) to consider and approve an addition of the Company's Objectives.

In addition, the Board of Directors consider it proper to propose for the AGM to consider and approve an amendment to Clause 3 of the Memorandum of Association of the Company to correspond with the addition of the two Company's Objectives as proposed in agenda item 10.

Details of which are shown in (Appendix for agenda 10)

Agenda 11: To consider and approve other agendas (if any)

Directors comment: The Board of Director has agreed to the above agendas, in case any shareholders would like to proposed other issues.

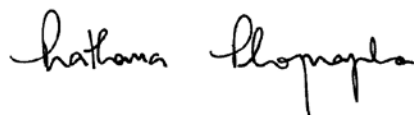
The Record date for the right to attend the 2016 TK AGM and the right to receive the dividend will be on March 4, 2016, and the share registration book closing date for gathering Shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 will be on March 7, 2016. However, the right to receive the dividend is subject to shareholders approval at AGM.

Therefore, Thitikorn would like to invite all shareholders to attend the AGM on the aforementioned date and if shareholder needs to transfer voting right by proxy, please complete the attached Proxy Form with signature and send back with a certify copy of Identification Card. If the transfer party is a legal entity, the copy of the Affidavit or Certificate of Incorporate with certified true and correct. For shareholders convenience and speedy process on the AGM please send all required documents to the Company by April 20, 2016 or present all required documents to the Company staffs prior to the AGM. The registration of the AGM will commence from 12:00 am.

In order for shareholders to make the best use of AGM and shareholders' rights please submit your questions in advance with regard to any agendas to the Company website http://tkw03.thespi.com/tkweb/thitikorn/th/04investor/08contact_investors.html or by fax at 02-318-3339.

Please be informed accordingly.

Sincerely yours,



(Ms. Prathama Phornprapha)
Managing Director